



MIT Position Description

Job Title: Financial Administrator 1	Position Title: Financial Coordinator, Student Funding
Reports to: Director, Student Funding	% Effort or Wkly Hrs: 100%
Department: Student Funding	Grade: 6 exempt

Position Overview: (include expectations for time/work on campus)

Student Funding is a high volume, student-facing office with ties to every academic program and other shared student services offices at Sloan, as well as the Institute. The office plays a critical role in a number of different required student processes, and is a source of highly detailed, nuanced information. The office is very important to the student experience, with touchpoints at every phase of the process from prospective student to graduate. Funding is a personal, sensitive, and stress provoking topic, and must be handled in a timely manner. Student Funding consistently averages 1,000 cases per month, on top of continuing email volume from both students and staff.

This role is solely responsible for Sponsor Relations, which requires frequent and timely communication with students and sponsoring organizations. This includes managing the entire Sponsorship portfolio: communicating with hundreds of organizations, navigating complex issues, sending over 1,000 invoices/year, tracking and applying payments, and answering any associated questions from students and sponsors. This role will also be responsible for creating tuition fellowship awards for students (over 500/ year), and answering any associated questions from students.

Role eligible for hybrid work schedule that aligns with department guidelines.

Principal Duties and Responsibilities (Essential Functions):** (include percentages to equal 100%)

Student Funding

Financial Coordinator

Primary, Corporate Sponsored Relations: 45%

1. Serves as Sloan’s expert on Corporate sponsored billing including but not limited to:
 - a. Managing and overseeing all financial activities related to the daily operations and processes for a high volume of corporate sponsored students across all Sloan programs. This involves coordinating with Sloan admissions to identify students, collecting and maintaining large amounts of company data, determining and communicating a timeline to all stakeholders, timely invoicing of corporate sponsors, processing payment receipts to ensure seamless financial transactions at the Institute, problem solving student/company issues, and communicating with multiple parties (student, corporate sponsor, program office, Student Financial Services, Deans Office).
 - b. Responsible for reviewing all sponsor application submissions for compliance and for overseeing the invoicing of corporate sponsors directly.
 - c. Overseeing and managing receipt of payments, primarily via check or wire, working closely with Sloan Finance and the VPF office.
 - i. Ensures payments are applied to Sloan account, JV to proper payment accounts.



- ii. Completes bank deposit process for checks, including any other student or scholarship payments made directly to Sloan.
 - iii. Applies sponsor payments to student accounts using the MIT CHASS system.
 - d. Reviewing Student Funding financial accounts, ensuring the timely payment of invoices, and initial account setups
 - i. Proactively communicates with students and advisors regarding delays and to prevent impacts to students regarding Institute holds on their account.
 - e. Creating, implementing, and maintaining various financial systems.
- 2. Provides Institutional insight and advice to other Sloan offices regarding corporate invoicing.
 - a. Coordinates with and advises the MBAn Program office on invoicing and payments from Capstone corporate partners, completing related financial transactions internally, and applying payments to student accounts.
 - b. Coordinates with Action Learning for any invoicing or internal financial transactions related to support of Action Learning projects.
 - c. Primary point of contact for other Sloan offices for guidance and counsel regarding financial invoicing or transactions to ensure compliance with Institute policies and process.

Student Account Expert: 35%

- 3. Serves as student account expert, providing personalized support to students regarding their financial accounts, billing inquiries, and government regulations. Holds weekly office hours for drop in support, and schedules 1:1 meetings with students as needed.
 - a. Requires extensive knowledge and ability to interpret Institute policy and government regulations, including VA benefits and Yellow Ribbon and apply it to a range of student issues.
 - b. Requires extensive interaction and collaboration with various central MIT departments including, but not limited to, Student Financial Services and the Office for the Vice President of Finance
 - c. Independently and proactively escalates student issues to Director of Student Funding and Assistant Dean of Student Services.
 - d. Interprets policies governing financial aid and student lending and applies that knowledge to shape and modify Sloan's policies to maintain alignment and compliance.
 - e. Swiftly and accurately identifies issues, applying technical and content knowledge to research and recommend viable and sustainable solutions.
- 4. Coordinates, reviews and manages process of ensuring admissions deposits are accurately recorded and reconciled to student accounts, contributing to the smooth onboarding of new students.
- 5. Tracks and monitors the tuition remission process to ensure students receiving these benefits have credits added to their student accounts. This includes tracking balances and payments, including paying from HR to Sloan for annual portion covered by MIT. Necessitates reconciling with Sloan Finance and VPF every year.
- 6. Manages process of applying EMBA Book Voucher credits with SFS and EMBA program office.
- 7. Applies Action Learning travel charges and MBA Program Fee directly onto student accounts using MIT CHASS system.

General Graduate Student Financial Services: 20%

- 8. Supports Student Funding and Sloan Finance teams by coordinating with lenders and assisting with complex financial reporting requirements.



- a. Review and report borrowing and repayment data from lenders and coordinate with Sloan Finance on budgeting requirements.
- b. Use data visualization tools to prepare and present data for senior leadership.
9. Applies MA-level fellowships to student accounts, in conjunction with Sloan admissions. Ensures accurate and timely application in accordance with student billing workflow.
10. Maintains, assesses, and interprets data on student borrowing across all Sloan programs and various loan types. Creates reports for Sloan management to use in strategic decision making.
11. Creates and distributes approval letters to international students for their Visa process in coordination with the MIT International Student Office.
12. Reviews and approves Purchase and Travel card purchases for Student Funding team in Concur and SAP.
13. Compiles data and completes annual reports such as Graduate Funding Report, and other Institute reports, on behalf of Sloan for the Provost's Office.
14. Serves on the Sloan Immediate Needs Fund Committee: Reviews cases, advises committee on status of student's funding/financial situation, determines funding amounts, communicates award with student applicants, determines the most viable method of disbursing funds, and creates awards.
15. Advises and counsels Sloan students from all degree programs on questions and issues relating to the financing of their degree.
16. Primary point of contact for students, providing information and customer service for through walk-ins, email correspondence, and virtual meetings.
17. Conveys and disseminates important information to enrolled students, prospective students, and applicants in collaboration with the Sloan Admissions office. This includes presentations, webinars, discussions, and office hours for walk-in appointments during admissions events on campus.
18. Participates in financial planning and information sessions.

Other duties as needed

Supervision Received: Reports to Director of Student Funding

Supervision Exercised: n/a

Qualifications & Skills:

Required:

Bachelor's degree with a minimum 2 years experience in accounting or finance field

Experience in higher education administration preferred; MIT experience desired

Excellent communication, analysis, and organizational skills with keen attention to detail

Strong financial systems experience; proficiency with MS Office suite and SAP

Ability to work both independently and with other team members/colleagues

Ability to identify and recommend solutions to complex problems

Service oriented, excellent interpersonal skills, and empathy; ability to attend to students' needs as well as well as maintain the business needs of the Institute



Ability to deal with confidential, sensitive information using discretion and judgement

Competencies:

Manages ambiguity and navigates change while being comfortable and confident working in a fast-paced, complex environment.

Demonstrates desire and drive for learning that enhances individual performance and contributes to organizational effectiveness.

Self-directed and proactive while advancing work and achieving results

Works toward team success with humility, as a member of both formal and informal teams

Collaborates with others to advance organizational goals and achieve desired outcomes while maximizing individual potential

Communicates effectively by sharing information, ideas, and opinions in an open and timely manner

Acts with caring and a sense of community while demonstrating genuine respect toward all individuals

Fosters innovation and experimentation by applying original thinking, expertise, and professional experience to solve problems and develop new approaches

Initiates and sustains change that creates value

Supports and embraces a culture of experimentation by creating space for risk-taking and change

*** To comply with regulations by the American with Disabilities Act (ADA), the principal duties in position descriptions must be essential to the job. To identify essential functions, focus on the purpose and the result of the duties rather than the manner in which they are performed. The following definition applies: a job function is essential if removal of that function would fundamentally change the job.*